

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration and Urban Department –Greater Visakhapatnam Municipal Corporation – permission to Commissioner, Greater Visakhapatnam Municipal Corporation to procure Rs.150.00 crores as loan / Bonds through financial institutions to meet 30% of GVMC share for completion of the remaining project works sanctioned under JNNURM– Accorded- Orders - Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (UBS) DEPARTMENT

G.O.Rt.No. 319,

Date: 03.03.2011

Read the following:

From Commissioner, Greater Visakhapatnam Municipal Corporation
Rc.No. 17640/2007/AO (F) Dated: 1.7.2010.

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ORDER:

The Commissioner, Greater Visakhapatnam Municipal Corporation (GVMC) vide reference read above, has submitted that the GVMC has taken up 20 various infrastructure developmental projects with an estimated amount of Rs.1885.68 crores has been sanctioned by the Central Government. As per Mission norms, 30% of the project cost has to be met from the ULB funds. Further, the Commissioner, Greater Visakhapatnam Municipal Corporation has submitted that the corporation in its Resolution No.272 dated 25.01.2010 has resolved to procure Rs.150.00 crores with byway of bonds or by way of loan from Banks or Financial Institutions to meet the 30% ULB share of GVMC to complete the 20 projects by December, 2012 and requested the Government to accord necessary permission to Greater Visakhapatnam Municipal Corporation to procure Rs.150.00 crores either by way of Bonds/ Loan from Banks or Financial Institutions to meet the 30% ULB share of the GVMC during the financial year of 2010-11 so as to complete all the remaining project works sanctioned under JNNURM within the stipulated period.

2. After careful examination of the proposal of GVMC, Government hereby accord permission to Commissioner, GVMC to procure Rs.150.00 crores as loan / bonds through financial institutions to meet 30% of GVMC share for completion of the projects sanctioned under JNNURM so as to complete all the remaining project works sanctioned under JNNURM within the stipulated period.

3. The Commissioner, Greater Visakhapatnam Municipal Corporation shall take action accordingly.

4. This order issues with the concurrence of Finance Department vide their U.O. No. 015/12/A1/Expr.(M&F)/2010, dated 10.2.2011.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.VIJAY KUMAR
SECRETARY TO GOVERNMENT &
COMMISSIONER, UPA

To

The Commissioner, Greater Visakhapatnam Municipal Corporation.

Copy to:

The Managing Director, APUFIDC Ltd., Hyderabad.

The O.S.D. to Minister (MA&UD).

The P.S. to Secretary (MA) to Government.

The P.A. to Spl. Secretary to Government

SF/SC

//FORWARDED BY ORDER//

RESEARCH OFFICER